



# STATE TREASURER'S LINKED DEPOSIT PROGRAMS LETTER OF AGREEMENT

PLEASE IDENTIFY THE LINKED DEPOSIT PROGRAM (CHECK ONE):

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| <input type="checkbox"/> Cultivate Illinois: Agricultural & Environmental Loan Program<br><input type="checkbox"/> Employ Illinois: Business Loan Program<br><input type="checkbox"/> Employ Illinois: Business Loan Program for Child Care Providers<br><input type="checkbox"/> Employ Illinois: Business Loan Program for TV & Movie Makers<br><input type="checkbox"/> Illinois Funds: Local Government Short Term Loan Program* | <input type="checkbox"/> Opportunity Illinois: Banking Development Loan Program<br><input type="checkbox"/> Opportunity Illinois: Community Development Loan Program<br><input type="checkbox"/> Opportunity Illinois: Hospital Loan Program<br><input type="checkbox"/> Opportunity Illinois: Consumer Loan Program for Citizen Soldiers**<br><input type="checkbox"/> Opportunity Illinois: Consumer Loan Program for Illinoisans with Disabilities |
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## I. Financial Institution Section

The Office of the Illinois State Treasurer agrees to enter into an agreement with \_\_\_\_\_  
(Financial Institution) under the following terms and conditions:

Transaction Type: \_\_\_\_\_ Time Deposit OR \_\_\_\_\_ Repurchase Agreement  
Transaction Amount: \$ \_\_\_\_\_ (please refer to the program guidelines for loan limits)  
Deposit Rate: \_\_\_\_\_ % Loan Rate: \_\_\_\_\_ %

Loan rate to the Borrower cannot exceed the Deposit Rate by more than 300 basis points (please see exceptions below). Participating financial institution may not charge any additional fees in connection with this loan.

*\*For the Local Government Short Term Loan Program, loan rate cannot exceed deposit rate by more than 250 basis points.*

*\*\*For Opportunity Illinois: Consumer Loan Program for Citizen Soldiers, loan rate cannot exceed deposit rate by more than 200 basis points. Maturity date will be 6 months from deposit date. The loan payments and interest will begin on the above mentioned maturity date, unless an Application for Extension is filed with documentation supporting the extension of the borrower's initial Call Up Letter terms.*

Length of Term (Please refer to program guidelines for term limits): \_\_\_\_\_

Deposit /Renewal Date (Date of ACH/WT): \_\_\_\_/\_\_\_\_/\_\_\_\_ Maturity Date: \_\_\_\_/\_\_\_\_/\_\_\_\_

With regard to this deposit agreement, participating financial institution certifies and agrees to the following:

- Financial institution will loan these funds to the Borrower for the limited purpose as described in the related Application and the Application for Deposit.
- Financial institution will comply with all legal requirements related to the deposit of state monies and with all policies and procedures under the linked deposit program.
- Financial institution will submit this executed Letter of Agreement to the Treasurer's Office within ten (10) business days of the deposit/renewal date otherwise the Treasurer may withdraw the deposit.
- Financial Institution acknowledges that all funds must be transferred to the borrower within ten (10) business days of the deposit date otherwise the Treasurer's Office may require the financial institution to pay a market rate of interest to cover any loss of interest incurred by the Treasurer's Office. Financial Institution also acknowledges that the funds cannot be used as a line of credit.
- Financial Institution agrees to notify the Treasurer's Office of a prepayment of a loan within ten (10) business days otherwise the Treasurer's Office may require the financial institution to pay a market rate of interest to cover any loss of interest incurred by the Treasurer's Office.
- This Agreement supplements the Master Deposit Agreement between the Treasurer and the financial institution.

Signature: \_\_\_\_\_ Date: \_\_\_\_/\_\_\_\_/\_\_\_\_  
Signature of Financial Institution's Authorized Representative

## II. Borrower's Section

By providing your signature below, you acknowledge that you have received a loan from the financial institution under the terms set forth above and certify that the loan shall be used for eligible program purposes in accordance with the Application. Borrower acknowledges that this is a loan and not a line of credit.

Borrower's Name: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_/\_\_\_\_/\_\_\_\_

Received and agreed to: \_\_\_\_\_  
Alexi Giannoulas, Illinois State Treasurer